



ARIZONA CORPORATION COMMISSION

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Commission Penalizes Phoenix Real Estate Agent for Investment Fraud, *Orders Oil and Gas Investment Promoters to Pay Penalties and Issue Rescission Offer*

PHOENIX, AZ—The Arizona Corporation Commission today ordered a Phoenix realtor to pay restitution and penalties for committing securities fraud in connection with an unregistered deed of trust investment program. In another case, the Commission sanctioned two individuals and their affiliated companies in connection with an oil and gas investment, ordering them to pay penalties and make a rescission offer to investors.

Monika Catlin, Damopa Investments, LLC, et al.

The Commission ordered Monika Catlin of Phoenix and her affiliated companies, Damopa Investments, LLC and Monika Catlin, LLC, to pay \$787,026 in restitution and a \$50,000 administrative penalty for fraudulently offering and selling an unregistered deed of trust investment program. The Commission found that Catlin was a licensed real estate agent in Arizona, but was not registered to offer or sell securities. The Commission found that Catlin represented to at least six investors that the deeds of trust securitizing their notes would have certain priority, but failed to provide the investor with the priority that was represented. Further, the Commission found that for certain investors, Catlin either failed to timely record the deed of trust or failed to record the deed of trust at all, leaving the investor completely unsecured. In settling this matter, Catlin neither admitted nor denied the Commission findings, but agreed to entry of the consent order. For more details about this case, view the full text of the Commission's order [S-20903A-13-0473](#).

Craig Randal Munsey, Michael Lee Christopher, et al.

In a separate matter, the Commission ordered Craig Randal Munsey of Phoenix and his affiliated company, Marketing Reliability Consulting, LLC, to pay a \$1,500 administrative penalty and Michael Lee Christopher of Texas and his affiliated company, Denver Energy Exploration, LLC, to pay a \$6,000 administrative penalty in connection with an unregistered oil and gas investment program. None of the respondents were registered to offer or sell securities in Arizona. The Commission found that the Michael Lee Christopher and Denver Energy fraudulently offered and sold the unregistered oil and gas investment program by failing to disclose to investors a previous securities order issued in Pennsylvania. The Commission ordered Munsey, Christopher and their affiliated companies to make a rescission offer available to investors, but if the respondents fail to make the rescission offer to investors and pay their respective administrative penalties to the state of Arizona, the total amount of \$420,407 raised from investors is due and payable. For more details about this case, view the full text of the Commission's order [S-20804A-11-0208](#).

The Commission's final order against the named respondents will be posted online as soon as it is signed by all of the Commissioners. Please check the website in a few days:

<http://www.azcc.gov/divisions/securities/enforcement/enforce-orders.asp>

More caution for investors:

Even when selling a legitimate product, some promoters do not recognize the investment program they have created is a security. Determining whether an alternative investment program is a security is not always easy to determine and depends upon the unique facts and circumstances of the transaction and not on what a promoter calls the investment product. Even when investing with someone they know, investors should verify the registration of sellers and investment opportunities and investigate disciplinary histories by contacting the Arizona Corporation Commission's Securities Division at 602-542-4242 or toll free in Arizona at 1-866-VERIFY-9 (837-4399). The Securities Division's investor education website also has helpful information at www.azinvestor.gov.

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